

By CRAIG.]

[HOUSE FILE No. 473.—INSURANCE.

A BILL

FOR AN ACT TO PROVIDE FOR AN ADDITION TO THE PERMANENT SCHOOL
FUND OF THE STATE OF IOWA.

Be it enacted by the General Assembly of the State of Iowa :

SECTION 1. Every life and fire insurance company or association, organized under any
2 other authority than the laws of Iowa, which pays or promises dividends to stockholders,
3 policy holders or members, doing business in this State, shall pay to the Treasurer of State,
4 for the purpose of providing for an addition to the permanent school fund, an annual tax
5 of five per cent upon its gross receipts on business transacted in this State, including in
6 such gross receipts all notes taken for premiums; said tax to be based upon its last annual
7 report to the Auditor of State.